

## CONDOMINIUM PUBLIC REPORT

Prepared &  
Issued by:

Developer MYERS KING STREET CORPORATION  
Address 745 Fort Street, Suite 1500, Honolulu, Hawaii 96813  
Project Name(\*): ONE ARCHER LANE  
Address: 801 South King Street, Honolulu, Hawaii 96813

Registration No. 3395

Effective date: August 31, 1995  
Expiration date: September 30, 1996

### Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

### Type of Report:

X **PRELIMINARY:**  
(yellow)

The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed.

       **FINAL:**  
(white)

The developer has legally created a condominium and has filed complete information with the Commission.

- ☐ No prior reports have been issued.
- ☐ This report supersedes all prior public reports.
- ☐ This report must be read together with \_\_\_\_\_

       **SUPPLEMENTARY:**  
(pink)

This report updates information contained in the:

- ☐ Preliminary Public Report dated: \_\_\_\_\_
- ☐ Final Public Report dated: \_\_\_\_\_
- ☐ Supplementary Public Report dated: \_\_\_\_\_

And ☐ Supersedes all prior public reports  
☐ Must be read together with \_\_\_\_\_  
☐ This report reactivates the \_\_\_\_\_ public report(s) which expired on \_\_\_\_\_

(\*) Exactly as named in the Declaration  
FORM: RECO-30 286/986/189/1190/892

**Disclosure Abstract:** Separate Disclosure Abstract on this condominium project:

☐ Required and attached to this report

☒ Not Required - disclosures covered in this report.

**Summary of Changes from Earlier Public Reports:**

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

☒ No prior reports have been issued by the developer.

☐ Changes made are as follows:

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## **General Information On Condominiums**

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, must be complied with. In addition, certain requirements and approvals of the County in which the project is located must be satisfied and obtained.

Some condominium projects are leasehold. This means that the land or the building(s) and other improvements are leased to the buyer. The lease for the land usually requires that at the end of the lease term, the lessees (apartment owner/tenants) deliver their interest in the land to the lessor (fee property owner). The lease also usually requires that the lessees either (1) convey to the lessor the building(s) and other improvements, including any improvements paid for by the lessees; or (2) remove or dispose of the improvements at the lessee's expense. Leases for individual apartments often require that at the end of the lease term, the lessee deliver to the lessor the apartment, including any improvements placed in the apartment by the lessee.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

"Common elements" are the areas of the condominium project other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominium projects, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called "limited common elements" and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented, mortgaged, or encumbered, and they may be disposed of by will, gift, or operation of law.

Your apartment will, however, be part of the group of apartments that comprise the condominium project. Study the project's Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

## **Operation of the Condominium Project**

The Association of Apartment Owners is the entity through which apartment owners may take action with regard to the administration, management, and operation of the condominium project. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as an apartment owner. The Board of Directors and officers can take certain actions without a vote of the owners. For example, the board may hire and fire employees, increase or decrease maintenance fees, borrow money for repair and improvements and set a budget. Some of these actions may significantly impact the apartment owners.

Until there is sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is important to all apartment owners that the transition of control from the developer to the apartment owners be accomplished in an orderly manner and in a spirit of cooperation.

## I. PERSONS CONNECTED WITH THE PROJECT

Developer: MYERS KING STREET CORPORATION Phone: (808) 521-9400  
Name (Business)

745 Fort Street Mall, Suite 1500  
Business Address  
Honolulu, Hawaii 96813

Names of officers or general partners of developers who are corporations or partnerships:

JACK E. MYERS, President

ZELIE K. MYERS, Vice President and Treasurer

JUDITH MILLS, Secretary

\_\_\_\_\_  
\_\_\_\_\_

Real Estate  
Broker: The Prudential Locations, Inc. Phone: (808) 545-8800  
Name (Business)

Seven Waterfront Plaza, Suite 210  
Business Address  
Honolulu, Hawaii 96813

Escrow: Title Guaranty Escrow Services, Inc. Phone: (808) 521-0211  
Name (Business)

235 Queen Street  
Business Address  
Honolulu, Hawaii 96813

General  
Contractor: Fletcher Pacific Construction Co. Phone: (808) 533-5000  
Name (Business)

707 Richards Street, Suite 400  
Business Address  
Honolulu, Hawaii 96813

Condominium  
Managing  
Agent: Chaney Brooks & Co. (proposed) Phone: (808) 544-1600  
Name (Business)

606 Coral Street  
Business Address  
Honolulu, Hawaii 96813

Attorney for  
Developer: Eric A. James, Esq. Phone: (808) 523-2500  
Carlsmith, Ball, Wichman, Case & Ichiki  
Name (Business)

1001 Bishop Street, 2200 Pacific Tower  
Business Address  
Honolulu, Hawaii 96813

## II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

- A. **Declaration of Condominium Property Regime** contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is:

☒ Proposed

☐ Recorded - Bureau of Conveyances Document No. \_\_\_\_\_  
Book \_\_\_\_\_ Page \_\_\_\_\_

☐ Filed - Land Court Document Number \_\_\_\_\_

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]:

- B. **Condominium Map (File Plan)** shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

☒ Proposed

☐ Recorded - Bureau of Conveyances Condo Map No. \_\_\_\_\_

☐ Filed - Land Court Condo Map No. \_\_\_\_\_

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]:

- C. **Bylaws of the Association of Apartment Owners** govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

☒ Proposed

☐ Recorded - Bureau of Conveyances Document No. \_\_\_\_\_  
Book \_\_\_\_\_ Page \_\_\_\_\_

☐ Filed - Land Court Document No. \_\_\_\_\_

The Bylaws referred to above have been amended by the following instruments [state name of document, date and recording/filing information]:

- D. **House Rules.** The Board of Directors may adopt House Rules to govern the use and operation of the common elements and limited common elements. House rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirements for keeping pets. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial House Rules are usually adopted by the developer.

The House Rules for this condominium are:

☒ Proposed                      ☐ Adopted                      ☐ Developer does not plan to adopt House Rules

E. **Changes to Condominium Documents**

Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are duly adopted and recorded and/or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. **Apartment Owners:** Minimum percentage of common interest which must vote for or give written consent to changes:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%*	<u>75%</u>
Bylaws	65%	<u>65 - 67%**</u>
House Rules	---	<u>Majority Vote of Board of Directors</u>

\* The percentages for individual condominium projects may be more than the minimum set by law for projects with five or fewer apartments.

\*\* In general, a vote of at least 65% of the Common Interest is necessary to amend the Bylaws of the Association of Apartment Owners of One Archer Lane; as set forth in Article X, Section 15 of the Bylaws, however, the vote of at least 67% of the Common Interest is required to make certain material amendments of the Bylaws.

2. **Developer:**

- ☐ No rights have been reserved by the developer to change the Declaration, Condominium Map, Bylaws or House Rules.
- ☒ Developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws or House Rules:

**See Exhibit A**

### III. THE CONDOMINIUM PROJECT

#### A. Interest to be Conveyed to Buyer:

- ☒ Fee Simple: Individual apartments and the common elements, which includes the underlying land, will be in fee simple.
- ☐ Leasehold or Subleasehold: Individual apartments and the common elements, which includes the underlying land will be leasehold.

Leases for the individual apartments and the underlying land usually require that at the end of the lease term, the lessee (apartment owner/tenant) deliver to the lessor (fee property owner) possession of the leased premises and all improvements, including improvements paid for by the lessee.

Exhibit \_\_\_\_\_ contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provision(s).

Lease Term Expires: \_\_\_\_\_

Rent Renegotiation Date(s): \_\_\_\_\_

Lease Rent Payable:      ☐ Monthly                      ☐ Quarterly  
                                 ☐ Semi-Annually              ☐ Annually

Exhibit \_\_\_\_\_ contains a schedule of the lease rent for each apartment per ☐ Month ☐ Year.

#### For Subleaseholds:

- ☐ Buyer's sublease may be cancelled if the master lease between the sublessor and fee owner is:  
                                 ☐ Canceled                      ☐ Foreclosed

☐ As long as the buyer is not in default, the buyer may continue to occupy the apartment and/or land on the same terms contained in the sublease even if the master lease is canceled or foreclosed.

- ☐ Individual Apartments in Fee Simple Common Interest in the Underlying Land in Leasehold or Subleasehold:

Leases for the underlying land usually require that at the end of the lease term, the lessees (apartment owners/tenants) deliver to the lessor (fee property owner) their interest in the land and that they either (1) remove or dispose of the building(s) and other improvements at the lessee's expense; or (2) convey the building(s) and improvements to the lessor, often at a specified price.

Exhibit \_\_\_\_\_ contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provisions.

Lease Term Expires: \_\_\_\_\_

Rent Renegotiation Date(s): \_\_\_\_\_

Lease Rent Payable:      ☐ Monthly                      ☐ Quarterly  
                                 ☐ Semi-Annually              ☐ Annually

Exhibit \_\_\_\_\_ contains a schedule of the lease rent for each apartment per ☐ Month ☐ Year.



Lessor

(Fee Owner): See Exhibit B  
Name

Address

Sublessor: Not Applicable  
Name

Address

**C. Buildings and Other Improvements:**

1. ☒ New Building(s)    ☐ Conversion of Existing Building(s)    ☐ Both New Building(s) and Conversion

2. Number of Buildings: One    Floors Per Building Forty-one

☐ Exhibit \_\_\_\_\_ contains further explanations.

3. Principal Construction Material:

☒ Concrete    ☐ Hollow Tile    ☐ Wood

☐ Other \_\_\_\_\_

4. Permitted Uses by Zoning:

	No. of <u>Apts.</u>	Use Determined <u>By Zoning</u>			No. of <u>Apts.</u>	Use Determined <u>By Zoning</u>		
<input checked="" type="checkbox"/> Residential	<u>330</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Ohana	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/> Commercial	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Industrial	<u>1</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/> Mix Res/Comm	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Agricultural	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/> Hotel	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Recreational	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/> Timeshare	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Other: _____	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?

☒ Yes    ☐ No

5. Special Use Restrictions:

The Declaration and Bylaws may contain restrictions on the use and occupancy of the apartments. Restrictions for this condominium project include but are not limited to:

[X] Pets: See Exhibit C

[X] Number of Occupants: See Exhibit C

[X] Other: See Exhibit C and proposed House Rules.

[ ] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: Four Stairways: Six Trash Chutes: One

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area(sf)*</u>	<u>Lanai/Patio(sf)</u>
<u>A, A9</u>	<u>128</u>	<u>2/2</u>	<u>791</u>	<u>40, 311**</u>
<u>B, B9</u>	<u>131</u>	<u>1/1</u>	<u>585</u>	<u>78, 161**</u>
<u>C</u>	<u>63</u>	<u>2/2</u>	<u>782</u>	<u>0</u>
<u>D, D9</u>	<u>4</u>	<u>1/1</u>	<u>592</u>	<u>0, 146**</u>
<u>E</u>	<u>2</u>	<u>1/1</u>	<u>593</u>	<u>0</u>
<u>F</u>	<u>2</u>	<u>1/1</u>	<u>597</u>	<u>0</u>
<u>Industrial</u>	<u>1</u>	<u>n/a</u>	<u>26,293</u>	<u>0</u>

Total Apartments 331

\* *Net Living Area is the floor area of the Apartment measured from the interior surface of the Apartment perimeter walls. Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used. Exhibit F contains further information regarding the individual Apartments.*

\*\* *Apartment Types A9, B9 and D9 are all located on the Ninth Floor of the Project and have larger lanais than the Apartment Types A, B, and D located on other floors of the Project, but are otherwise substantially identical to those Apartment Types.*

Boundaries of Each Apartment:

**See Exhibit D**

Permitted Alterations to Apartments:

**See Exhibit E**

7. Parking Stalls:

Total Parking Stalls: 490

	<u>Regular</u>		<u>Compact</u>		<u>Tandem</u>		<u>TOTAL</u>
	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	
Assigned (for each unit)	<u>210*</u>	<u>          </u>	<u>21</u>	<u>          </u>	<u>246</u>	<u>          </u>	<u>477</u>
Guest	<u>1*</u>	<u>          </u>	<u>12</u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>13</u>
Unassigned	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Extra for Purchase	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Other:	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Covered & Open	<u>211</u>		<u>33</u>		<u>246</u>		

Each apartment will have the exclusive use of at least One parking stall.  
Buyers are encouraged to find out which stall(s) will be available for their use.

\* Nine regular parking stalls assigned to Residential Apartments, two regular stalls assigned to the Industrial Apartment, and one regular stall designated for residential guest parking are of a size or location that makes them accessible for persons with disabilities. These stalls are identified in the Condominium Map and Exhibit F to this public report by the letter "H" (handicapped) or "VH" (van-handicapped) at the end of the parking stall number. Exhibits F and M contain additional information regarding parking stalls.

☐ Commercial parking garage permitted in condominium project.

☒ Exhibit F contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities.

☐ There are no recreational or common facilities.

☒ Swimming pool                      ☐ Storage Area                      ☒ Recreation Area

☐ Laundry Area                      ☐ Tennis Court                      ☒ Trash Chute

☒ Other: Spa, Barbecue Areas & Multi-Purpose Room with kitchen

Note: These recreational and common facilities will be for the use of the owners of the Residential Apartments and their guests only.

9. Compliance With Building Code and Municipal Regulations; Cost to Cure Violations

☒ There are no violations.                      ☐ Violations will not be cured.

☐ Violations and cost to cure are listed below.                      ☐ Violations will be cured by \_\_\_\_\_

10. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations  
(For conversions of residential apartments in existence for at least five years):

**Not applicable.**

Conformance to Present Zoning Code

a. ☐ No variances to zoning code have been granted.

☒ Variance(s) to zoning code was/were granted as follows:

The project is located in the Kakaako Community Development District established pursuant to Hawaii Revised Statutes Chapter 206E. As such, it is subject to the Mauka Area Rules issued by the Hawaii Community Development Authority ("HCDA") and codified in Title 15, Subtitle 4, Chapter 22 of the Hawaii Administrative Rules. As set forth in the HCDA permit for this Project approved on March 8, 1995, the HCDA has allowed: (1) the Project's porte cochere and passenger drop-off's encroachment on the front yard along Archer Lane required by the Rules; (2) the parking levels' encroachment beyond the building setback lines that maintain a King Street view corridor; and (3) the building platform's height, which exceeds the Rules' height limitations by 25 feet. In addition, on August 4, 1994, the City and County Building Department granted a zoning variance for the typical exit design utilized in the residential tower's core. All other aspects of the Project fully comply with the requirements set forth in the Mauka Area Rules and applicable zoning codes.

b. Conforming/Non-Conforming Uses, Structures, Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but which does not now conform to present zoning requirements.

	<u>Conforming</u>	<u>Non-Conforming</u>	<u>Illegal</u>
Uses	<u>  X  </u>	<u>          </u>	<u>          </u>
Structures	<u>  X  </u>	<u>          </u>	<u>          </u>
Lot	<u>  X  </u>	<u>          </u>	<u>          </u>

If a variance has been granted or if uses, improvements or lot are either non-conforming or illegal, buyer should consult with county zoning authorities as to possible limitations which may apply.

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

**D. Common Elements, Limited Common Elements, Common Interest:**

1. Common Elements: Common Elements are those parts of the condominium project other than the individual apartments. Although the common elements are owned jointly by all apartment owners, those portions of the common elements which are designated as limited common elements (see paragraph 2 below) may be used only by those apartments to which they are assigned. The common elements for this project, as described in the Declaration, are:

☒ described in Exhibit   G  .

☐ as follows:

2. **Limited Common Elements:** Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments.

☐ There are no limited common elements in this project.

☐ The limited common elements and the apartments which may use them, as described in the Declaration are:

☒ described in Exhibit H.

☐ as follows:

3. **Common Interest:** Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium. It may also be used for other purposes, including voting on matters requiring action by apartment owners. The common interests for the apartments in this project, as described in the Declaration, are:

☒ described in Exhibit F.

☐ as follows:

- E. **Encumbrances Against Title:** An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of an apartment in the project.

Exhibit I describes the encumbrances against the title contained in the title report dated July 24, 1995 and issued by Title Guaranty of Hawaii, Inc.

### Blanket Liens:

A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project that secures some type of monetary debt (such as a loan) or other obligation. A blanket lien is usually released on an apartment-by-apartment basis upon payment of specified sums so that individual apartments can be conveyed to buyers free and clear of the lien.

- [ ] There are no blanket liens affecting title to the individual apartments.
- [X] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. Buyer's interest will be affected only if the developer defaults and the lien is foreclosed prior to conveying the apartment to buyer.

<u>Type of Lien</u>	<u>Effect on Buyer's Interest and Deposit If Developer Defaults or Lien is Foreclosed Prior to Conveyance</u>
<b>The Project will be subject to a first mortgage lien of the Developer's construction lender.</b>	<b>The construction lender will have the option of completing the Project, but is not required to do so. If the lender elects not to complete the Project, a purchaser's sales contract may be terminated at the lender's option and the purchaser will be entitled to a refund of deposits held in escrow, if any, and to exercise the purchaser's rights under the sales contract against the Developer.</b>

### **F. Construction Warranties:**

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows:

1. **Building and Other Improvements:**

**The Developer will warrant to purchasers that the Developer will exercise its best efforts to have all legitimate defects or damage identified during scheduled, pre-closing Apartment inspections corrected by the general contractor within a reasonable time.**

**The building will also be warranted by the general contractor for a period of one (1) year following the substantial completion of the work by the contractor. The Developer does not warrant the work, but passes on the contractor's warranty. The Developer's obligation with respect to the one (1) year warranty is limited to assisting the Owners and the Association in presenting claims under the one (1) year warranty to the contractor.**

2. **Appliances:**

**Manufacturer's warranties for appliances and furnishings are assigned to purchasers at closing. There are no Developer's warranties regarding appliances and furnishings.**

**NOTE: EXCEPT AS PROVIDED IN SECTIONS 1 AND 2 IMMEDIATELY ABOVE, DEVELOPER DISCLAIMS ANY IMPLIED WARRANTY OF HABITABILITY, ANY IMPLIED WARRANTY OF MERCHANTABILITY, ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR USE, ANY IMPLIED WARRANTY OF WORKMANSHIP AND ANY OTHER EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO THE APARTMENTS, THE PROJECT, OR THE COMMON ELEMENTS OF THE PROJECT.**

**G. Status of Construction and Estimated Completion Date:**

**Construction is expected to commence on January 15, 1996, and is estimated to be substantially complete by October of 1997.**

**H. Project Phases:**

The developer ☐ has ☒ has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's plans or right to perform for future development (such as additions, mergers or phasing):

**Not applicable.**

#### IV. CONDOMINIUM MANAGEMENT

**A. Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

**Initial Condominium Managing Agent:** When the developer or the developer's affiliate is the initial condominium managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial condominium managing agent for this project, named on page five (5) of this report, is:

☒ not affiliated with the Developer                      ☐ the Developer or the Developer's affiliate.  
☐ self-managed by the Association of Apartment Owners    ☐ other \_\_\_\_\_

**B. Estimate of Initial Maintenance Fees:**

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, your apartment may be liened and sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.

Exhibit **J** contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

**C. Utility Charges for Apartments:**

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

[ ] None                [X] Electricity                [ ] Gas                [X] Water  
                                (common areas only)  
[X] Sewer                [X] Television Cable                [X] Other **common area air**  
                                (basic service only)                **conditioning, refuse collection**



## V. MISCELLANEOUS

### A. Sales Documents Filed With the Real Estate Commission:

Sales documents on file with the Real Estate Commission include but are not limited to:

☒ Notice to Owner Occupants

☒ Specimen Sales Contract

Exhibit   K   contains a summary of the pertinent provisions of the sales contract.

☒ Escrow Agreement dated   August 2, 1995  

Exhibit   L   contains a summary of the pertinent provisions of the escrow contract.

☒ Other: **Advertising materials published before the issuance of an effective date for this Preliminary Public Report.**

### B. Buyer's Right to Cancel Sales Contract:

#### 1. Rights Under the Condominium Property Act (Chapter 514A, HRS):

Preliminary Report: Sales made by the developer are not binding on the prospective buyers. Sales made by the developer may be binding on the developer unless the developer clearly states in the sales contract that sales are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to \$250.00.

Supplementary Report to a Preliminary Report: Same as for Preliminary Report.

Final Report, Supplementary Report to a Final Report: Sales made by the developer are binding if:

- A) The Developer delivers to the buyer a copy of:
  - 1) Either the Final Report **OR** the Supplementary Public Report which has superseded the Final Public Report for which an effective date has been issued by the Real Estate Commission;  
**AND**
  - 2) Any other public report issued by the developer prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;
- B) The buyer is given an opportunity to read the report(s); AND
- C) One of the following has occurred:
  - 1) The buyer has signed a receipt for the report(s) and waived the right to cancel; or
  - 2) Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or
  - 3) The apartment is conveyed to the buyer within 30 days from the date the report(s) were delivered to the buyer.

Material Change: Binding contracts with the Developer may be rescinded by the buyer if:

- A) There is a material change in the project which directly, substantially, and adversely affects (1) the use or value of the buyer's apartment or its limited elements; or (2) the amenities available for buyer's use; AND
- B) The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:

- A) Condominium Public Reports issued by the developer which have been given an effective date by the Hawaii Real Estate Commission.
- B) Declaration of Condominium Property Regime.
- C) Bylaws of the Association of Apartment Owners.
- D) House Rules.
- E) Condominium Map.
- F) Escrow Agreement.
- G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
- H) Other:

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Property Act (Chapter 514A, HRS) and Hawaii Administrative Rules, Chapter 16-107, are available at the Cashier's Office, Department of Commerce and Consumer Affairs, 1010 Richards Street, 3rd Floor, Honolulu, Hawaii, mailing address: P.O. Box 541, Honolulu, Hawaii 96809, at a nominal cost.

This Public Report is a part of Registration No. 3395 filed with the Real Estate Commission on August 14, 1995.

Reproduction of Report. When reproduced, this report must be on:

☒ yellow paper stock    ☐ white paper stock    ☐ pink paper stock

**C. Additional Information Not Covered Above**

**One Archer Lane is being developed on behalf of Myers King Street Corporation by The Myers Corporation, a Hawaii corporation whose principal place of business and post office address is 745 Fort Street, Suite 1500, Honolulu, Hawaii 96813.**

**Exhibit M contains Miscellaneous Matters concerning the Project and also sets forth the requirement that all disputes concerning the Project between Apartment Owners or the Association of Apartment Owners and the Developer must be submitted to binding arbitration.**

- D. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

**MYERS KING STREET CORPORATION**

Name of Developer

By:   
Duly Authorized Signatory

8/14/95  
Date

**JACK E. MYERS, President**

Print name & title of person signing above

Distribution:

Department of Finance, City & County of Honolulu  
Planning Department, City & County of Honolulu  
Federal Housing Administration

**EXHIBIT A**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**RIGHTS RESERVED BY DEVELOPER**

The Developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws, or House Rules:

- A. Upon completion of the Project, the Developer may amend the Declaration and the Condominium Map (if necessary) to file the "as built" verified statement required by Section 514A-12 of the Condominium Property Act.
- B. Until all of the Apartments have been sold, the Developer may amend the Declaration, the Bylaws and/or the Condominium Map to make such amendments as may be required by law, by the Real Estate Commission, by the title insurance company, by a mortgage lender, or by any governmental agency (including the VA, HUD, FNMA and/or FHLMC), provided that no such amendments change the Common Interest appurtenant to an Apartment or substantially change the design, location or size of an Apartment.
- C. The Developer may amend the Declaration to assign or change the assignments of individual parking stalls to individual Apartments prior to the conveyance of those Apartments.
- D. The Developer may amend the Declaration, Bylaws, and Condominium Map, at any time prior to the recording of an Apartment Deed regarding the Industrial Apartment in the Project, to divide the Industrial Apartment into two or more separate Apartments, provided that no such amendment affect the Common Interest appurtenant to any Residential Apartment.

**EXHIBIT B**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**OWNERSHIP OF LAND UNDERLYING PROJECT**

As set forth in Section III.B. of the preceding report, the land underlying the Project ("the Land") is located at 801 South King Street in Honolulu, and bears Tax Map Key Nos. (1) 2-1-44: 41, 42, & 43. P. Schubert Properties Limited Partnership, a Hawaii limited partnership whose address is P.O. Box 3443, Honolulu, Hawaii 96813, is presently the fee owner of the portion of the Land bearing Tax Map Key No. (1) 2-1-44: 42. Malama Development Corp., a Hawaii corporation whose address is 915 Fort Street Mall, Suite 702, Honolulu, Hawaii 96813, is presently the fee owner of the portions of the Land bearing Tax Map Key Nos. (1) 2-1-44: 41 & 43.

By virtue of (1) an Acquisition Agreement dated September 1, 1994, between the Developer and P. Shubert Properties Limited Partnership, a short form of which was filed in the Office of the Assistant Registrar of the State of Hawaii as Document No. 2216366, and (2) a Purchase and Sale Agreement dated September 9, 1994, between the Developer and Malama Development Corp., a memorandum of which was recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 94-150364 and filed in said Office as Document No. 2179438, the Developer has acquired the rights to purchase the fee interest in the Land. (The foregoing Acquisition Agreement was amended by an amendment dated June 1, 1995, a memorandum of which was filed in said Office as Document No. 2245137; the foregoing Purchase and Sale Agreement was amended by an amendment dated June 26, 1995, a memorandum of which was recorded in said Bureau as Document No. 95-084602 and filed in said Office as Document No. 2246066.)

Developer presently anticipates that it will exercise its rights under these Agreements and become fee owner of the Land prior to the start of construction on or around January 15, 1996.

**EXHIBIT C**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**SPECIAL USE RESTRICTIONS**

**Residential Apartments**

As set forth in Article F of the Declaration, the 330 Residential Apartments may be occupied and used only as private dwellings, and may not be used as retail or wholesale stores, service shops, light industrial shops or for any other commercial purposes, and shall not be rented or used for timesharing, transient or hotel purposes.

As set forth in the Bylaws, the Residential Apartments are also subject to the following special use restrictions:

1. Pets. Owners or occupants of Residential Apartments are permitted to keep as pets dogs, cats, fish in aquaria, parakeets, canaries, finches, cockatiels and similar small birds provided that only two (2) dogs, two (2) cats, or one (1) dog and one (1) cat per Apartment will be allowed. Livestock, poultry, animals described as pests under Hawaii Revised Statutes Section 150A-2, animals prohibited from importation under Hawaii Revised Statutes Sections 141-2 and 150A-5 or -6, and any animals other than those specifically permitted under the Bylaws are prohibited. The Bylaws specifically permit visually impaired persons to keep certified seeing-eye dogs and hearing impaired persons to keep certified signal dogs in their Apartments.

2. Occupancy. The one (1) bedroom Residential Apartments in the Project may have no more than four (4) persons residing therein and the two (2) bedroom Apartments will have no more than six (6) persons residing therein, whether such occupants are Owners, tenants, or guests.

**Industrial Apartment**

As set forth in Article F of the Declaration, the Industrial Apartment may be occupied and used only for the following uses, which are generally defined by the Hawaii Community Development Authority's Mauka Area Rules: vocational, technical, industrial, trade and language schools; radio and television broadcasting facilities, excluding broadcasting towers; motion picture recording and sound studios; printing, lithographing, publishing, photographic processing, or similar uses; miscellaneous business services, limited to duplicating, blueprinting, linen supply, services to dwellings, typewriter repair, armature rewinding, and general fixit shop; miscellaneous services limited to electrical repair shop, reupholstery and furniture repair, and data processing; wholesaling, without stock, of drugs, dry goods and apparel, groceries and related products, electrical goods, hardware, and supply; and personal services establishments, limited to shoe repair shops, and facilities for cleaning, pressing, tailoring, and repairing garments or dressmaking.

**EXHIBIT D**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**APARTMENT BOUNDARIES**

As set forth in Article B of the Declaration, each Apartment in One Archer Lane shall be deemed to include (i) all the walls and partitions which are not load-bearing within its perimeter walls, (ii) all pipes, shafts, ducts, pumps, conduits, wires and other utility or service lines running through such Apartment which are utilized for and serve only that Apartment, (iii) the inner decorated or finished surfaces of all walls, floors and ceilings, (iv) any doors or panels along the perimeter walls of such Apartment, (v) all cranks, frames and other window or sliding door hardware, (vi) all appliances and fixtures installed therein and replacements thereof, (vii) any adjacent lanai to which such Apartment has direct, exclusive access, and (viii) any air conditioning equipment or apparatus within the Apartment, including, without limitation, the controls, valves, piping, vents, ducts, compressor, fan, refrigerant coil and piping, condensate drain pan and piping, and filters. The Industrial Apartment also includes the mezzanine and the ground level Industrial loading dock located within the Industrial Apartment shown on the Condominium Map. The respective Apartments shall not be deemed to include: (i) the undecorated or unfinished surfaces of the perimeter (including party) walls, interior load bearing walls, or lanai railings, (ii) the undecorated or unfinished surface of the floors and ceilings surrounding each Apartment, (iii) any pipes, shafts, ducts, pumps, valves, wires, conduits or other utility or service lines which are utilized for or serve more than one Apartment, or (iv) any exterior windows, the same being deemed Common Elements as described in Exhibit G.



**EXHIBIT E**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**PERMITTED ALTERATIONS TO APARTMENTS**

As set forth in Article M of the Declaration, and subject to the provisions of the Declaration and Bylaws, each Owner of an Apartment shall have the right: (1) to install, maintain, remove, and rearrange partitions and other structures from time to time within such Apartments, (2) to paint, paper, panel, plaster, tile, finish, and do or cause to be done such other work on the interior surfaces of the ceilings, floors and walls within any such Apartment, and (3) to finish, alter or substitute any plumbing, electrical or other fixtures attached to said ceilings, floors and walls as shall be appropriate for the utilization of such Apartment by such Owner or the tenants or lessees thereof; provided, however, that no alterations will be permitted which would jeopardize the soundness or safety of any part of the Project, reduce the value thereof, adversely affect any Common Element or other Apartment, alter the uniform external appearance of the Project, or affect or impair any easement or right of any other Apartment Owner. Any alterations shall be subject to the prior approval of the Board upon the Owner's presentation of such plans and specifications and other materials as the Board may require as is more fully set forth the Bylaws. All such alterations shall be at such Owner's sole cost and expense.

The Owner of any two adjoining Apartments may, with the consent of any mortgagee of such Apartments and at the Owner's sole expense, alter or remove all or portions of the non-structural or load bearing portion of the intervening wall which separates such Apartments if the structural integrity of the Project is not thereby affected and if the finish of the Common Elements then remaining is restored to a condition substantially comparable to that of the Common Elements prior to such alteration of the Common Elements. If, in any such alteration, the intervening wall affected is a load-bearing wall then, in addition to all other requirements set forth herein, any alteration or removal of all or portions of such wall shall also be done pursuant to written plans and specifications drawn by the original structural engineer for the Project or the Project Architect and such work shall be personally supervised by said engineer or the Project Architect. Any Owner combining Apartments shall secure a performance and payment bond naming as obligees said Owner and collectively the Owners of all other Apartments as their interests may appear in a penal sum of not less than one hundred percent (100%) of the cost of any construction, guaranteeing the payment of funds in an amount necessary to ensure the completion thereof free and clear of all mechanic's and materialmen's liens, and that any such construction shall be carried out in strict compliance with all applicable laws, rules and regulations. The approval of the Board shall be required to combine Apartments. Notwithstanding the foregoing, no Apartment designated as Apartment Type B or B9 shall be combined with an Apartment designated as Apartment Type A, A9, B or B9. Upon the termination of the common ownership of such adjoining Apartments, any intervening wall which has been altered or removed shall be restored at the Owner's expense to substantially the condition which existed prior to such alteration or removal, if the new Owner or Owners do not consent to such alteration.

**EXHIBIT F**  
**APARTMENT SCHEDULE**

<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
901	B9	585	631	161	792	0.23965	8-38
902	D9	592	652	146	798	0.24252	7-51
903	E	593	631	0	631	0.24293	8-42C
904	F	597	635	0	635	0.24457	8-24
905	D9	592	652	146	798	0.24252	6-45
906	B9	585	631	161	792	0.23965	8-52
907	B9	585	631	161	792	0.23965	8-35
908	A9	791	863	311	1,147	0.32404	8-20TA,8-20TB
909	A9	791	863	311	1,147	0.32404	8-21TA,8-21TB
910	B9	585	631	161	792	0.23965	8-46
1001	B	585	631	78	709	0.23965	8-28
1002	D	592	652	0	652	0.24252	8-25
1003	E	593	631	0	631	0.24293	8-26
1004	F	597	635	0	635	0.24457	8-27
1005	D	592	652	0	652	0.24252	8-37
1006	B	585	631	78	709	0.23965	8-31C
1007	B	585	631	78	709	0.23965	8-32C
1008	A	791	863	40	903	0.32404	4-28
1009	C	782	828	0	828	0.32036	8-23TA,8-23TB
1010	A	791	863	40	903	0.32404	8-22TA,8-22TB
1011	B	585	631	78	709	0.23965	8-29
1101	B	585	631	78	709	0.23965	8-41
1102	A	791	863	40	903	0.32404	5-55
1103	C	782	828	0	828	0.32036	4-48
1104	A	791	863	40	903	0.32404	3-34C
1105	B	585	631	78	709	0.23965	8-51
1106	B	585	631	78	709	0.23965	7-42C
1107	A	791	863	40	903	0.32404	4-40
1108	C	782	828	0	828	0.32036	6-55
1109	A	791	863	40	903	0.32404	4-24
1110	B	585	631	78	709	0.23965	8-43
1201	B	585	631	78	709	0.23965	8-40
1202	A	791	863	40	903	0.32404	5-59
1203	C	782	828	0	828	0.32036	5-51
1204	A	791	863	40	903	0.32404	3-36
1205	B	585	631	78	709	0.23965	7-26
1206	B	585	631	78	709	0.23965	7-27
1207	A	791	863	40	903	0.32404	4-42
1208	C	782	828	0	828	0.32036	6-56
1209	A	791	863	40	903	0.32404	4-26
1210**	B	585	631	78	709	**	8-44

<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
1401	B	585	631	78	709	0.23965	8-39
1402	A	791	863	40	903	0.32404	3-33
1403	C	782	828	0	828	0.32036	5-53
1404	A	791	863	40	903	0.32404	3-38
1405	B	585	631	78	709	0.23965	7-28
1406	B	585	631	78	709	0.23965	7-29
1407	A	791	863	40	903	0.32404	4-43
1408	C	782	828	0	828	0.32036	6-57
1409	A	791	863	40	903	0.32404	4-27
1410	B	585	631	78	709	0.23965	8-45
1501	B	585	631	78	709	0.23965	8-47
1502	A	791	863	40	903	0.32404	3-31
1503	C	782	828	0	828	0.32036	5-56
1504	A	791	863	40	903	0.32404	3-40
1505	B	585	631	78	709	0.23965	7-43
1506	B	585	631	78	709	0.23965	7-40
1507	A	791	863	40	903	0.32404	4-38
1508	C	782	828	0	828	0.32036	6-58
1509	A	791	863	40	903	0.32404	4-39
1510	B	585	631	78	709	0.23965	8-36
1601	B	585	631	78	709	0.23965	8-48
1602	A	791	863	40	903	0.32404	3-29
1603	C	782	828	0	828	0.32036	5-60
1604	A	791	863	40	903	0.32404	4-51
1605	B	585	631	78	709	0.23965	7-44
1606	B	585	631	78	709	0.23965	7-39
1607	A	791	863	40	903	0.32404	4-44
1608	C	782	828	0	828	0.32036	6-59
1609	A	791	863	40	903	0.32404	4-30C
1610	B	585	631	78	709	0.23965	8-30C
1701	B	585	631	78	709	0.23965	8-49
1702	A	791	863	40	903	0.32404	3-41
1703	C	782	828	0	828	0.32036	3-35
1704	A	791	863	40	903	0.32404	4-34H
1705	B	585	631	78	709	0.23965	7-45
1706	B	585	631	78	709	0.23965	7-38
1707	A	791	863	40	903	0.32404	4-37
1708	C	782	828	0	828	0.32036	6-60
1709	A	791	863	40	903	0.32404	4-49
1710	B	585	631	78	709	0.23965	8-50
1801	B	585	631	78	709	0.23965	7-24
1802	A	791	863	40	903	0.32404	4-52
1803	C	782	828	0	828	0.32033	3-37
1804	A	791	863	40	903	0.32404	4-56
1805	B	585	631	78	709	0.23965	7-46
1806	B	585	631	78	709	0.23965	7-37

<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
1807	A	791	863	40	903	0.32404	4-45
1808	C	782	828	0	828	0.32036	6-61
1809	A	791	863	40	903	0.32404	5-52
1810	B	585	631	78	709	0.23965	7-25
1901	B	585	631	78	709	0.23965	7-30
1902	A	791	863	40	903	0.32404	4-33H
1903	C	782	828	0	828	0.32036	3-39
1904	A	791	863	40	903	0.32404	4-58
1905	B	585	631	78	709	0.23965	7-47
1906	B	585	631	78	709	0.23965	7-36
1907	A	791	863	40	903	0.32404	4-36
1908	C	782	828	0	828	0.32036	6-62
1909	A	791	863	40	903	0.32404	5-33H
1910	B	585	631	78	709	0.23965	7-41
2001	B	585	631	78	709	0.23965	7-48
2002	A	791	863	40	903	0.32404	3-45
2003	C	782	828	0	828	0.32036	3-42
2004	A	791	863	40	903	0.32404	4-60
2005	B	585	631	78	709	0.23965	7-32C
2006	B	585	631	78	709	0.23965	7-33C
2007	A	791	863	40	903	0.32404	4-35
2008	C	782	828	0	828	0.32036	6-63
2009	A	791	863	40	903	0.32404	5-57
2010	B	585	631	78	709	0.23965	7-31C
2101	B	585	631	78	709	0.23965	6-24
2102	A	791	863	40	903	0.32404	3-48
2103	C	782	828	0	828	0.32036	4-53
2104	A	791	863	40	903	0.32404	4-62
2105	B	585	631	78	709	0.23965	7-49
2106	B	585	631	78	709	0.23965	7-50
2107	A	791	863	40	903	0.32404	4-31C
2108	C	782	828	0	828	0.32036	4-41C
2109	A	791	863	40	903	0.32404	5-61
2110	B	585	631	78	709	0.23965	6-25
2201	B	585	631	78	709	0.23965	6-28
2202	A	791	863	40	903	0.32404	3-49
2203	C	782	828	0	828	0.32036	4-55
2204	A	791	863	40	903	0.32404	3-27
2205	B	585	631	78	709	0.23965	8-53
2206	B	585	631	78	709	0.23965	8-34
2207	A	791	863	40	903	0.32404	4-50
2208	C	782	828	0	828	0.32036	4-25
2209	A	791	863	40	903	0.32404	3-32
2210	B	585	631	78	709	0.23965	6-29
2301	B	585	631	78	709	0.23965	6-43
2302	A	791	863	40	903	0.32404	3-50H

<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
2303	C	782	828	0	828	0.32036	4-57
2304	A	791	863	40	903	0.32404	3-26
2305	B	585	631	78	709	0.23965	8-54
2306	B	585	631	78	709	0.23965	8-33
2307	A	791	863	40	903	0.32404	5-34H
2308	C	782	828	0	828	0.32036	4-29
2309	A	791	863	40	903	0.32404	3-30
2310	B	585	631	78	709	0.23965	6-40
2401	B	585	631	78	709	0.23965	6-38
2402	A	791	863	40	903	0.32404	3-54
2403	C	782	828	0	828	0.32036	4-59
2404	A	791	863	40	903	0.32404	3-46
2405	B	585	631	78	709	0.23965	8-55
2406	B	585	631	78	709	0.23965	8-56
2407	A	791	863	40	903	0.32404	5-54
2408	C	782	828	0	828	0.32036	4-46
2409	A	791	863	40	903	0.32404	3-28
2410	B	585	631	78	709	0.23965	6-46
2501	B	585	631	78	709	0.23965	6-36
2502	A	791	863	40	903	0.32404	3-53
2503	C	782	828	0	828	0.32036	4-61
2504	A	791	863	40	903	0.32404	3-25
2505	B	585	631	78	709	0.23965	8-57
2506	B	585	631	78	709	0.23965	8-58
2507	A	791	863	40	903	0.32404	5-58
2508	C	782	828	0	828	0.32036	4-47
2509	A	791	863	40	903	0.32404	3-43
2510	B	585	631	78	709	0.23965	6-48
2601	B	585	631	78	709	0.23965	6-33C
2602	A	791	863	40	903	0.32404	3-52
2603	C	782	828	0	828	0.32036	3-44
2604	A	791	863	40	903	0.32404	3-47
2605	B	585	631	78	709	0.23965	8-59
2606	B	585	631	78	709	0.23965	8-60
2607	A	791	863	40	903	0.32404	5-62
2608	C	782	828	0	828	0.32036	4-32C
2609	A	791	863	40	903	0.32404	4-54
2610	B	585	631	78	709	0.23965	6-49
2701	B	585	631	78	709	0.23965	7-35H
2702	A	791	863	40	903	0.32404	5-1TA,5-1TB
2703	C	782	828	0	828	0.32036	6-19TA,6-19TB
2704	A	791	863	40	903	0.32404	7-2TA,7-2TB
2705	B	585	631	78	709	0.23965	8-61
2706	B	585	631	78	709	0.23965	8-62
2707	A	791	863	40	903	0.32404	7-21TA,7-21TB
2708	C	782	828	0	828	0.32036	8-15TA,8-15TB

<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
2709	A	791	863	40	903	0.32404	8-12TA,8-12TB
2710	B	585	631	78	709	0.23965	7-34H
2801	B	585	631	78	709	0.23965	7-54
2802	A	791	863	40	903	0.32404	5-11TA,5-11TB
2803	C	782	828	0	828	0.32036	6-16TA,6-16TB
2804	A	791	863	40	903	0.32404	7-4TA,7-4TB
2805	B	585	631	78	709	0.23965	8-63
2806	B	585	631	78	709	0.23965	6-42C
2807	A	791	863	40	903	0.32404	7-19TA,7-19TB
2808	C	782	828	0	828	0.32036	8-14TA,8-14TB
2809	A	791	863	40	903	0.32404	8-9TA,8-9TB
2810	B	585	631	78	709	0.23965	7-55
2901	B	585	631	78	709	0.23965	7-58
2902	A	791	863	40	903	0.32404	5-8TA,5-8TB
2903	C	782	828	0	828	0.32036	6-13TA,6-13TB
2904	A	791	863	40	903	0.32404	5-20TA,5-20TB
2905	B	585	631	78	709	0.23965	6-26
2906	B	585	631	78	709	0.23965	6-27
2907	A	791	863	40	903	0.32404	7-17TA,7-17TB
2908	C	782	828	0	828	0.32036	8-13TA,8-13TB
2909	A	791	863	40	903	0.32404	8-6TA,8-6TB
2910	B	585	631	78	709	0.23965	7-59
3001	B	585	631	78	709	0.23965	7-62
3002	A	791	863	40	903	0.32404	5-6TA,5-6TB
3003	C	782	828	0	828	0.32036	7-11TA,7-11TB
3004	A	791	863	40	903	0.32404	5-17TA,5-17TB
3005	B	585	631	78	709	0.23965	6-30
3006	B	585	631	78	709	0.23965	6-41
3007	A	791	863	40	903	0.32404	7-15TA,7-15TB
3008	C	782	828	0	828	0.32036	7-23TA,7-23TB
3009	A	791	863	40	903	0.32404	8-3TA,8-3TB
3010	B	585	631	78	709	0.23965	7-63
3101	B	585	631	78	709	0.23965	5-25
3102	A	791	863	40	903	0.32404	5-5TA,5-5TB
3103	C	782	828	0	828	0.32036	7-8TA,7-8TB
3104	A	791	863	40	903	0.32404	5-14TA,5-14TB
3105	B	585	631	78	709	0.23965	6-44
3106	B	585	631	78	709	0.23965	6-39
3107	A	791	863	40	903	0.32404	7-13TA,7-13TB
3108	C	782	828	0	828	0.32036	7-22TA,7-22TB
3109	A	791	863	40	903	0.32404	6-22TA,6-22TB
3110	B	585	631	78	709	0.23965	5-26
3201	B	585	631	78	709	0.23965	5-29
3202	A	791	863	40	903	0.32404	5-4TA,5-4TB
3203	C	782	828	0	828	0.32036	7-5TA,7-5TB
3204	A	791	863	40	903	0.32404	6-12TA,6-12TB

<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
3205	B	585	631	78	709	0.23965	6-37
3206	B	585	631	78	709	0.23965	6-47
3207	A	791	863	40	903	0.32404	8-11TA,8-11TB
3208	C	782	828	0	828	0.32036	7-20TA,7-20TB
3209	A	791	863	40	903	0.32404	6-18TA,6-18TB
3210	B	585	631	78	709	0.23965	5-40
3301	B	585	631	78	709	0.23965	5-43
3302	A	791	863	40	903	0.32404	4-1TA,4-1TB
3303	C	782	828	0	828	0.32036	5-23TA,5-23TB
3304	A	791	863	40	903	0.32404	6-10TA,6-10TB
3305	B	585	631	78	709	0.23965	6-31C
3306	B	585	631	78	709	0.23965	6-32C
3307	A	791	863	40	903	0.32404	8-8TA,8-8TB
3308	C	782	828	0	828	0.32036	7-18TA,7-18TB
3309	A	791	863	40	903	0.32404	6-15TA,6-15TB
3310	B	585	631	78	709	0.23965	5-38
3401	B	585	631	78	709	0.23965	5-45
3402	A	791	863	40	903	0.32404	4-11TA,4-11TB
3403	C	782	828	0	828	0.32036	5-19TA,5-19TB
3404	A	791	863	40	903	0.32404	6-7TA,6-7TB
3405	B	585	631	78	709	0.23965	6-50
3406	B	585	631	78	709	0.23965	6-51
3407	A	791	863	40	903	0.32404	8-2TA,8-2TB
3408	C	782	828	0	828	0.32036	7-16TA,7-16TB
3409	A	791	863	40	903	0.32404	7-1TA,7-1TB
3410	B	585	631	78	709	0.23965	5-36
3501	B	585	631	78	709	0.23965	5-46
3502	A	791	863	40	903	0.32404	4-10TA,4-10TB
3503	C	782	828	0	828	0.32036	5-16TA,5-16TB
3504	A	791	863	40	903	0.32404	6-2TA,6-2TB
3505	B	585	631	78	709	0.23965	7-52
3506	B	585	631	78	709	0.23965	7-53
3507	A	791	863	40	903	0.32404	8-4TA,8-4TB
3508	C	782	828	0	828	0.32036	7-14TA,7-14TB
3509	A	791	863	40	903	0.32404	7-10TA,7-10TB
3510	B	585	631	78	709	0.23965	5-35
3601	B	585	631	78	709	0.23965	5-47
3602	A	791	863	40	903	0.32404	4-9TA,4-9TB
3603	C	782	828	0	828	0.32036	5-13TA,5-13TB
3604	A	791	863	40	903	0.32404	6-3TA,6-3TB
3605	B	585	631	78	709	0.23965	7-56
3606	B	585	631	78	709	0.23965	7-57
3607	A	791	863	40	903	0.32404	6-21TA, 6-21TB
3608	C	782	828	0	828	0.32036	8-1TA,8-1TB
3609	A	791	863	40	903	0.32404	7-7TA,7-7TB
3610	B	585	631	78	709	0.23965	5-30C

<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
3701	B	585	631	78	709	0.23965	5-31C
3702	A	791	863	40	903	0.32404	4-8TA,4-8TB
3703	C	782	828	0	828	0.32036	6-11TA,6-11TB
3704	A	791	863	40	903	0.32404	5-12TA,5-12TB
3705	B	585	631	78	709	0.23965	7-60
3706	B	585	631	78	709	0.23965	7-61
3707	A	791	863	40	903	0.32404	6-17TA,6-17TB
3708	C	782	828	0	828	0.32036	8-10TA,8-10TB
3709	A	791	863	40	903	0.32404	7-3TA,7-3TB
3710	B	585	631	78	709	0.23965	5-32C
3801	B	585	631	78	709	0.23965	5-48
3802	A	791	863	40	903	0.32404	4-7TA,4-7TB
3803	C	782	828	0	828	0.32036	6-9TA,6-9TB
3804	A	791	863	40	903	0.32404	5-10TA,5-10TB
3805	B	585	631	78	709	0.23965	5-41C
3806	B	585	631	78	709	0.23965	5-24
3807	A	791	863	40	903	0.32404	6-14TA,6-14TB
3808	C	782	828	0	828	0.32036	8-7TA,8-7TB
3809	A	791	863	40	903	0.32404	5-22TA,5-22TB
3810	B	585	631	78	709	0.23965	5-49
3901	B	585	631	78	709	0.23965	5-50
3902	A	791	863	40	903	0.32404	4-2TA,4-2TB
3903	C	782	828	0	828	0.32036	6-6TA,6-6TB
3904	A	791	863	40	903	0.32404	5-7TA,5-7TB
3905	B	585	631	78	709	0.23965	5-27
3906	B	585	631	78	709	0.23965	5-28
3907	A	791	863	40	903	0.32404	7-12TA,7-12TB
3908	C	782	828	0	828	0.32036	8-5TA,8-5TB
3909	A	791	863	40	903	0.32404	5-18TA,5-18TB
3910	B	585	631	78	709	0.23965	6-52
4001	B	585	631	78	709	0.23965	6-35H
4002	A	791	863	40	903	0.32404	4-5TA,4-5TB
4003	C	782	828	0	828	0.32036	6-5TA,6-5TB
4004	A	791	863	40	903	0.32404	5-2TA,5-2TB
4005	B	585	631	78	709	0.23965	5-42
4006	B	585	631	78	709	0.23965	5-39
4007	A	791	863	40	903	0.32404	7-9TA,7-9TB
4008	C	782	828	0	828	0.32036	6-23TA,6-23TB
4009	A	791	863	40	903	0.32404	5-15TA,5-15TB
4010	B	585	631	78	709	0.23965	6-34H
4101	B	585	631	78	709	0.23965	6-53
4102	A	791	863	40	903	0.32404	4-3TA,4-3TB
4103	C	782	828	0	828	0.32036	6-4TA,6-4TB
4104	A	791	863	40	903	0.32404	5-3TA,5-3TB
4105	B	585	631	78	709	0.23965	5-44
4106	B	585	631	78	709	0.23965	5-37



<u>Apt. No.</u>	<u>Apt Type</u>	<u>Net Living Area * (in Sq. Ft.)</u>	<u>Gross Living Area*(in Sq. Ft.)</u>	<u>Lanai Area* (in Sq. Ft.)</u>	<u>Total Gross Area* (in Sq. Ft.)</u>	<u>Percent of Common Interest</u>	<u>Parking Stalls</u>
4107	A	791	863	40	903	0.32404	7-6TA,7-6TB
4108	C	782	828	0	828	0.32036	6-20TA,6-20TB
4109	A	791	863	40	903	0.32404	6-1TA,6-1TB
4110	B	585	631	78	709	0.23965	6-54
PH01	B	585	631	78	709	0.23965	8-17TA,8-17TB
PH02	A	791	863	40	903	0.32404	4-4TA,4-4TB
PH03	C	782	828	0	828	0.32036	4-12TA,4-12TB
PH04	A	791	863	40	903	0.32404	4-6TA,4-6TB
PH05	B	585	631	78	709	0.23965	8-19TA,8-19TB
PH06	B	585	631	78	709	0.23965	8-18TA,8-18TB
PH07	A	791	863	40	903	0.32404	6-8TA,6-8TB
PH08	C	782	828	0	828	0.32036	5-21TA,5-21TB
PH09	A	791	863	40	903	0.32404	5-9TA,5-9TB
PH10	B	585	631	78	709	0.23965	8-16TA,8-16TB
II	Industrial	26,293	***	0	***	5.00097	3-10TA,3-10TB 3-11TA,3-11TB 3-12TA,3-12TB 3-13TA,3-13TB 3-14TA,3-14TB 3-15TA,3-15TB 3-16TA,3-16TB 3-17TA,3-17TB 4-13TA,4-13TB 4-14TA,4-14TB 4-15TA,4-15TB 4-16TA,4-16TB 4-17TA,4-17TB 4-18TA,4-18TB 4-19TA,4-19TB 4-20TA,4-20TB 4-21TA,4-21TB 4-22TA,4-22TB 4-23TA,4-23TB 3-18 3-19 3-20VH 3-21H

\* The Net Living Area of an Apartment is the approximate interior floor area of the Apartment measured from the interior surface of the Apartment's perimeter walls, and includes the space occupied by all partitions and walls (load-bearing and non-load-bearing), all air shafts, and all plumbing, mechanical and electrical chases within the perimeter walls. The Net Living Area is the area of the Apartment measured in accordance with the regulations of the Real Estate Commission of the State of Hawaii. The Lanai Area is the approximate area of any Lanai(s) adjacent to the Apartment, measured from the exterior surface of the Apartment walls or exterior glass to the edge of the concrete slab.

The Gross Floor Area of an Apartment is the approximate area of the Apartment, measured not in accordance with the above-mentioned regulations, but in accordance with local architectural practice. It represents the space within the exterior face of the perimeter non-party walls and the interior half of the party walls of the Apartment, including the space occupied by all partitions and walls (load-bearing and non-load-bearing), all air shafts, and all plumbing, mechanical and electrical chases within the perimeter and party walls. The Gross Living Area of the Apartments is set forth herein for comparison purposes only.

The Total Gross Area of an Apartment is the total of the Gross Living Area of the Apartment and the Lanai Area (if any).

**All areas set forth herein are approximate only. The areas of the Apartments upon completion of construction are likely to vary somewhat, and even Apartments of the same type may differ slightly.**

**\*\* Unit Number 1210 is a Common Element of the Project designated for use as a resident manager's residence, as set forth in Article B, Section 3(g) of the Declaration of Condominium Property Regime of One Archer Lane; it is not an "Apartment" as defined in Article B, Section 2 of the Declaration and, therefore, has no appurtenant Common Interest.**

**\*\*\* The Gross Living Area and Total Gross Area are not listed for the Industrial Apartment because those figures are relevant only for purposes of comparing the Residential Apartments with units in other residential developments.**

The percentage Common Interest appurtenant to each Apartment was determined by calculating the proportion which the Net Living Area of each Apartment bears to the total Net Living Area of all Apartments in the Project, and then adjusting the resulting percentages to take into account the fact that the Industrial Apartment bears sole responsibility for significant components of the Project and does not have any right to use the Limited Common Elements appurtenant to the Residential Apartments.

**EXHIBIT G**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**COMMON ELEMENTS**

The Common Elements of One Archer Lane include, but are not necessarily limited to the following:

1. The land described in Section III(B) of the foregoing report, in fee simple, and any and all easements and appurtenances thereto, including, without limitation, an easement for ingress to and egress from the Project over Archer Lane to be created by means of a Grant of Easement for Ingress and Egress and Maintenance Agreement between Hawaiian Electric Company, Inc., a Hawaii corporation, as grantor, and Developer, as grantee.
2. All unfinished, undecorated portions of all perimeter (including party) walls and interior load-bearing walls, the undecorated or unfinished surfaces of floors and ceilings, all lanai railings, all structural components, foundations, floor slabs, columns, girders, beams, supports, shafts, ceilings and spaces between the ceiling and the floor slab or roof above, roofs, rooftop equipment screen, rooftop residential mechanical room, rooftop elevator machine room, exterior surfaces of the Project, including any paint or coating thereon, and all exterior windows.
3. All yards, grounds planters, trellises and landscaping and all garbage chutes and other refuse facilities, if any, whether within or appurtenant to the Project.
4. All roads, parking areas, driveways, porte cocheres, ramps, traffic signals, loading areas or zones, car wash areas and walkways which are rationally of common use by Owners of more than one Apartment.
5. All ducts, pumps, valves, sewer lines, electrical equipment, cables, wiring, chutes, pipes, shafts, wires, conduits or other utility or service lines which are utilized for or serve more than one Apartment and other central and appurtenant transmission facilities over, under and across the Project which serve more than one Apartment for services such as power, light, water, gas, sewer, refuse, telephone and radio and television signal distribution.
6. The entirety of the fire sprinkler system including portions thereof installed within the various Apartments.
7. The Resident Manager's residence located on the twelfth floor of the Project, numbered 1210, together with the parking stall assigned thereto, number 8-44, as described in Exhibit F, above, and as shown on the Condominium Map.
8. The lobby, lounge, elevator lobby, janitor closet, mail room, security/manager's office, bathroom, fire control room, trash room, electrical distribution room, emergency generator room, transformers, electrical switch gear, pump room, attic, and Industrial Apartment cooling tower located on the ground floor of the Project.
9. All storage areas, hallways, corridors, stairs (except stairs located within the Industrial Apartment), stairways, elevators, elevator lobbies, mechanical rooms, electrical rooms, communications rooms, and other similar areas which are not part of an Apartment.
10. Three hundred thirty one (331) mailboxes located in the mailroom; one for each Residential Apartment and one for the Resident Manager's residence.
11. Any air conditioning equipment or apparatus, including cooling towers, condenser water pumps, condenser water risers, condensate drains, and condensate drain risers, not located in an Apartment.

12. The Residential Recreation Areas and the Industrial Recreation Area. (See Exhibit H for further information.)

13. Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

**EXHIBIT H**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**LIMITED COMMON ELEMENTS**

The Limited Common Elements of One Archer Lane include the following:

1. Parking.

A. Residential Apartment Parking. Each Residential Apartment shall have appurtenant to it as a Limited Common Element, one (1) or more parking stall(s), as designated in Exhibit F, above, and as shown on the Condominium Map.

B. Residential Guest Parking. The Residential Apartments, collectively, shall have appurtenant to them as Limited Common Elements the thirteen (13) parking stalls located on the third floor of the Project designated as stall numbers 3-1C, 3-2C, 3-3C, 3-4C, 3-5C, 3-6C, 3-7C, 3-8C, 3-9C, 3-22C, 3-23C, 3-24C, and 3-51H as shown on the Condominium Map, available for use by the guests, visitors and invitees of the Residential Apartment Owners. These guest parking stalls shall also be available for use by the Association for the management and operation of the Project.

C. Industrial Apartment Parking. The Industrial Apartment shall have appurtenant to it as a Limited Common Element 42 parking stalls located on the third and fourth floors of the Project as described in Exhibit F and as shown on the Condominium Map.

2. Recreation Areas.

A. Residential Recreation Areas: The recreation area located on the ninth floor of the Project (the "Ninth Floor Residential Recreation Area") and the recreation area located on the ground floor of the Project (the "Ground Floor Residential Recreation Area"), each as shown on the Condominium Map, are Limited Common Elements appurtenant to the Residential Apartments, collectively. The Ninth Floor Residential Recreation Area is dedicated to the use of Residential Apartment Owners and their guests and consists of (i) an outdoor recreation deck with an area of approximately 17,600 square feet and (ii) an adjoining, interior multi-purpose room, including kitchen facilities, with an area of 828 square feet all as shown on the Condominium Map. The outdoor recreation deck includes the following amenities: a swimming pool and spa, and all equipment involved in the operation thereof, outdoor barbecue areas, a passive landscaped garden area and a sun deck. The Ground Floor Residential Recreation Area is dedicated to the use of Residential Apartment Owners and their guests and consists of a passive landscaped garden area with an area of approximately 551 square feet.

B. Industrial Recreation Area. The approximately 890 square foot recreation area (the "Industrial Recreation Area") located at grade and accessible from both levels of the Industrial Apartment, as shown on the Condominium Map, is a Limited Common Element appurtenant to the Industrial Apartment.

3. Residential Facilities. The following facilities are Limited Common Elements appurtenant to the Residential Apartments, collectively:

A. The ground floor lobby, lounge, elevator lobby, attic, mail boxes, and mail room.

B. Elevators 1, 2, and 3, as shown on the Condominium Map that serve the floors on which the Residential Apartments are located, together with all appurtenant equipment and fixtures, including, without limitation, elevator motors, rails, and cables.

C. The elevator lobbies adjacent to such elevators, and the adjacent hallways and corridors of each floor of the Project from the third through penthouse floors;

D. The trash chute serving the ninth through penthouse floors of the Project.

E. Stairs 1 and 2 as shown on the Condominium Map.

F. All exterior windows of the Residential Apartments.

G. The lanai railings of the Residential Apartments.

H. The pool equipment room located on the eighth floor of the Project.

I. The rooftop cooling towers and condenser water pumps, condenser water risers, condensate drains, condensate drain risers, pipes, ducts, valves, wiring, controls, and other equipment located in any part of the Project outside of the Residential Apartments that are connected with the air conditioning equipment located within the Residential Apartments or exclusively used for the operation and maintenance thereof.

4. Industrial Facilities. The following facilities are Limited Common Elements appurtenant to the Industrial Apartment:

A. Elevator 4 serving the Industrial Apartment, as shown on the Condominium Map, together with all appurtenant equipment, fixtures, rails, and cables.

B. Stair 6, as shown on the Condominium Map.

C. The Industrial Apartment air conditioning cooling tower located on the ground floor of the Project, as shown on the Condominium Map, together with any and all condenser waters pumps, pipes, lines, conduits, wiring, cables, ducts, valves, risers, drains and other equipment located in any part of the Project outside of the Industrial Apartment which connect that cooling tower to the Industrial Apartment or are exclusively used for the operation or maintenance of the Industrial Apartment's air conditioning system.

D. The exterior windows of the Industrial Apartment.

E. The space within the recessed, exterior alcove/entrance to the Industrial Apartment located on the ground floor of the Project and facing South King Street.

5. Industrial Communications Easements. As set forth in Section 4(e) of the Declaration, the Industrial Apartment has appurtenant to it the exclusive right in the nature of an easement (1) to install, maintain, operate, repair, and replace, from time to time and at all times, and at its sole expense: (a) microwave transmission dishes and reflectors on and within the Industrial communications antenna areas on the roof of the Project, as shown on the Condominium Map, for purposes of transmitting and receiving television and other wireless communications, and (b) accessory lines, cables, wiring, equipment, and conduits therefor within all parts of the Project, except the Residential Apartments, connecting such microwave dishes and reflectors to the Industrial Apartment, and (2) to transmit and receive television and other wireless communications signals from such facilities and equipment. All facilities and equipment installed pursuant to Section 4(e) of the Declaration will be Limited Common Elements appurtenant to the Industrial Apartment.

**EXHIBIT I**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**ENCUMBRANCES AGAINST TITLE TO THE LAND**

As set forth in Exhibit B, above, One Archer Lane will be built on three parcels of land that bear State of Hawaii Tax Map Key Numbers 2-1-44-41, 2-1-44-42, and 2-1-44-43. The July 24, 1995, Title Guaranty of Hawaii, Inc., preliminary title report on these parcels (identified as Items II, I and IV, respectively, in Schedule C of the report) indicates that these parcels are subject to the following encumbrances:

1. Any and all real property taxes that may be due and owing. (Check with county tax assessor.)
2. As to parcel 2-1-44-41 (Item II in the report) only:
  - a. A Month-to-Month Tenancy Lease dated February 4, 1988, recorded in the Bureau of Conveyances at Liber 21671, Page 350, between Malama Pacific Corp., as lessor, and Hawaiian Electric Company, Inc., as lessee, permitting lessee to occupy the premises described in Exhibit "A" attached thereto, comprising a total area of 10,207 square feet, for parking and storage of supplies and equipment purposes, for a term commencing March 1, 1988, subject to cancellation by either party upon 30 days prior written notice. (Covers parcel 2-1-44-41, besides other premises.) By an Assignment in Lessor's Interest in Lease dated February 26, 1990, effective February 2, 1990, recorded in said Bureau as Document No. 90-030699, Malama Pacific Corp. assigned to Malama Development Corp. all of the right, title and interest in and to the lessor's interest in this lease.
  - b. An unrecorded Purchase and Sale Agreement dated September 9, 1994, by and between Myers King Street Corporation, a Hawaii corporation, and Malama Development Corp, a Hawaii corporation, a short form of which is recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2179438, and in said Bureau as Document No. 94-150364. Said Agreement was amended by Memorandum of First Amendment to Purchase and Sale Agreement dated --- (acknowledged June 26, 1995), recorded in said Office as Document No. 2246066, and in said Bureau as Document No. 95-084602.
3. As to parcel 2-1-44-42 (Item I in the report) only:
  - a. A mortgage by and between Peter Kovner Schubert and Henrietta Katherine Martin Schubert, aka Katherine Martin Schubert, husband and wife, as mortgagor, and First Hawaiian Bank, a Hawaii corporation, as mortgagee, dated April 5, 1979, recorded in said Office as Document No. 931069, in the amount of \$360,000.00 covering the portion of parcel 2-1-44-42 identified as Lot 1-A-1 as shown on Map 3 filed in said Office with Land Court Application 1482.
  - b. An Assignment of Rentals and Lessor's Interest in Lease dated April 5, 1979, recorded in said Office as Document No. 931070 by which Peter Kovner Schubert and Henrietta Katherine Martin Schubert, aka Katherine Martin Schubert, husband and wife, assign to First Hawaiian Bank, a Hawaii corporation, all of the right, title and interest in and to that certain Lease filed as Land Court Document No. 209013, as amended, referred to in Exhibit "A" attached thereto, and any and all subleases, etc., as security for the repayment of that certain loan in the principal sum of \$360,000.00. Said Assignment was amended by instrument dated May 22, 1979, recorded in said Office as Land Court Document No. 941123.
  - c. An Additional Security Mortgage by and between Peter Kovner Schubert and Henrietta Katherine Martin Schubert, aka Katherine Martin Schubert, husband and wife, as mortgagor, and First Hawaiian Bank, a

Hawaii corporation, as mortgagee, dated May 22, 1979, recorded in said Office as Document No. 941122, mortgaging the fee simple interest in the portion of parcel 2-1-44-42 identified as Lot 2-B as shown on Map 2 filed in said Office with Land Court Application 1437 to secure the repayment of the mortgage described in paragraph 3.a above.

d. An unrecorded Acquisition Agreement dated September 1, 1994, by and between P. Schubert Properties Limited Partnership, a Hawaii limited partnership, Myers King Street Corporation, a Hawaii corporation, and Title Guaranty Escrow Services, Inc., a Hawaii corporation, a short form of which is recorded in said Office as Document No. 2216366, and in said Bureau as Document No. 94-148002. Said Agreement was amended by a Short Form Amendment of Agreement dated June 1, 1995, recorded in said Office as Document No. 2245137.

4. As to parcel 2-1-44-43 (Item IV in the report) only:

a. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

b. Month-to-Month Tenancy Lease dated February 4, 1988, recorded in the Bureau of Conveyances at Liber 21671, Page 350, between Malama Pacific Corp., as lessor, and Hawaiian Electric Company, Inc., as lessee, permitting lessee to occupy the premises described in Exhibit "A" attached thereto, comprising a total area of 10,207 square feet, for parking and storage of supplies and equipment purposes, for a term commencing March 1, 1988, subject to cancellation by either party upon 30 days prior written notice. (Covers parcel 2-1-44-41, besides other premises.) By an Assignment in Lessor's Interest in Lease dated February 26, 1990, effective February 2, 1990, recorded in said Bureau as Document No. 90-030699, Malama Pacific Corp. assigned to Malama Development Corp. all of the right, title and interest in and to the lessor's interest in this lease.

c. An unrecorded Purchase and Sale Agreement dated September 9, 1994, by and between Myers King Street Corporation, a Hawaii corporation, and Malama Development Corp, a Hawaii corporation, a short form of which is recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2179438, and in said Bureau as Document No. 94-150364. Said Agreement was amended by Memorandum of First Amendment to Purchase and Sale Agreement dated --- (acknowledged June 26, 1995), recorded in said Office as Document No. 2246066, and in said Bureau as Document No. 95-084602.

Developer anticipates that the forgoing lease, mortgages, and assignment of rentals and lessor's interest in lease will cease to encumber title to the parcels on which One Archer Lane will be built upon the close of Developer's purchase of those parcels.

As shown in the sample One Archer Lane Apartment Deed filed with the Real Estate Commission in connection with the foregoing preliminary public report, Developer also anticipates that, prior to the conveyance of Apartments in One Archer Lane, title to the land underlying the Project will be subjected to (1) an Agreement for Issuance of Joint Development Permit Under Section 15-22-80 of Hawaii Administrative Rules by Myers King Street Corporation, a Hawaii corporation, P. Schubert Properties Limited Partnership, a Hawaii limited partnership, Malama Development Corp., a Hawaii corporation, and Roman Catholic Church in the State of Hawaii, a Hawaii nonprofit corporation, as declarants, and (2) the terms and conditions of a Grant of Easement for Ingress and Egress and Maintenance Agreement by and between Myers King Street Corporation and Hawaiian Electric Company, Inc., that is more particularly described in Exhibit M.

In addition, the Hawaii Community Development Authority Planned Development Permit for the Project approved on March 8, 1995, requires the Developer to encumber title to the land with an agreement stating that the Developer, its successors and assigns, (1) will develop the land in conformity with the provisions of that permit and the applicable Kakaako zoning rules, (2) will pay a fee in lieu of building "reserved" low-income housing on the Project,



and (3) shall participate in the HCDA District-Wide Improvement Program at the time said program is implemented. The Developer anticipates that it will satisfy the first two of these three requirements prior to the conveyance of Apartments in the Project to purchasers, upon which they will be released; the last of these three requirements will be an ongoing obligation of, first, the Developer, and then the Owners of Apartments in the Project and/or, after it is established, the Association of Apartment Owners of One Archer Lane.

**EXHIBIT J  
CONDOMINIUM PUBLIC REPORT  
ONE ARCHER LANE**

**ESTIMATE OF INITIAL MAINTENANCE FEES  
AND  
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS**

**Estimate of Initial Maintenance Fees**

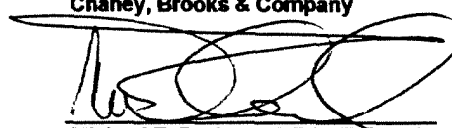
<u>Apartment Types</u>	<u>Monthly Fee</u> x 12 months = <u>Yearly Total</u>	
A/A9	\$ 294.68	\$ 3,536.16
B/B9	\$ 217.94	\$ 2,615.28
C	\$ 291.33	\$ 3,495.96
D/D9	\$ 220.55	\$ 2,646.60
E	\$ 220.93	\$ 2,651.16
F	\$ 222.36	\$ 2,668.32
Industrial	\$ 3,297.55	\$ 39,571.08

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

**One Archer Lane  
Estimate of Maintenance Fee Disbursements**

	BUILDING COMMON*		RESIDENTIAL*		INDUSTRIAL*		TOTAL	
	MONTHLY EXPENSE	YEARLY TOTAL	MONTHLY EXPENSE	YEARLY TOTAL	MONTHLY EXPENSE	YEARLY TOTAL	MONTHLY EXPENSE	YEARLY TOTAL
<b>Utilities and Services</b>								
Electricity (Common Elements Only)	2,500.00	30,000.00	2,000.00	24,000.00			4,500.00	54,000.00
Refuse Collection	3,000.00	36,000.00					3,000.00	36,000.00
Water/Sewer			11,400.00	136,800.00			11,400.00	136,800.00
<b>Maintenance, Repairs &amp; Supplies</b>								
Building	2,600.00	31,200.00	3,500.00	42,000.00	700.00	8,400.00	6,800.00	81,600.00
Grounds	600.00	7,200.00					600.00	7,200.00
<b>Management</b>								
Maintenance Fee	3,950.00	47,400.00					3,950.00	47,400.00
Payroll and Payroll Taxes	3,034.00	36,408.00					3,034.00	36,408.00
<b>Office Expense</b>	788.00	9,456.00					788.00	9,456.00
<b>Insurance</b>	20,813.00	249,756.00					20,813.00	249,756.00
<b>Reserves</b>	8,333.00	99,996.00	3,587.00	43,044.00			11,920.00	143,040.00
<b>Audit &amp; Tax Preparation</b>	150.00	1,800.00					150.00	1,800.00
<b>Other</b>	20,501.00	246,012.00	3,351.00	40,212.00	512.00	6,144.00	24,364.00	292,368.00
<b>TOTAL</b>	<b>66,269.00</b>	<b>795,228.00</b>	<b>23,838.00</b>	<b>286,056.00</b>	<b>1,212.00</b>	<b>14,544.00</b>	<b>91,319.00</b>	<b>1,095,828.00</b>

We, Chaney, Brooks & Company, as Managing Agents for the Condominium project, hereby certify that the above estimates of initial maintenance fee and the monthly cash operating costs were prepared in accordance with generally accepted accounting principles.

Chaney, Brooks & Company  
  
 Michael E. Packard, C.P.M./P.C.A.M.

\* The Declaration and Bylaws for the Project provide that the Residential Apartments shall, collectively, be solely responsible for the costs of most Limited Common Elements of the Project that are appurtenant only to the Residential Apartments and that the Industrial Apartment is solely responsible for the costs of most Limited Common Elements

appurtenant to the Industrial Apartments. (The Limited Common Elements appurtenant to the Residential and Industrial Apartments, respectively, are described in Exhibit H; the Limited Common Elements for which the Residential and Industrial Apartments share expenses include only the parking stalls and the Industrial and Residential Recreation Areas located on the ground level of the Project.)

To clarify this cost allocation, the table above shows the Common Expenses of the Project (i.e., the expenses which are borne by all Apartments, including the expenses of maintaining the parking stalls and ground level Recreation Areas) under the heading "BUILDING COMMON"; expenses borne, collectively, only by the Residential Apartments (i.e., the expenses of maintaining the Residential Apartment Limited Common Elements such as the swimming pool) are shown under the heading "RESIDENTIAL"; finally, expenses borne only by the Industrial Apartment (i.e., the expenses of maintaining the Industrial Apartment Limited Common Elements such as its separate air conditioning system) are shown under the heading "INDUSTRIAL".

The estimated initial maintenance fees shown for each type of Apartment on the first page of this exhibit include both the Apartment's share of the Building Common expenses and the Apartment's share of the Residential expenses, if applicable.

**EXHIBIT K**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**SUMMARY OF SAMPLE SALES CONTRACT**

The specimen Sales Contract, filed with the Commission, provides for, among other things, a description of the Apartment to be sold, the purchase price, the closing costs, the time, manner and place of payment, the Purchaser's obligations regarding mortgage financing, the Seller's warranties and disclaimers regarding the Condominium Map, the Project and certain fixtures, and the remedies of the Seller and of the Purchaser in the event of a default under the Sales Contract.

Among other provisions, the specimen Sales Contract provides:

1. That the Sales Contract is only a reservation agreement until (i) a true copy of the Final Public Report (with all then issued Supplementary Public Reports, if any) is delivered to the Purchaser, (ii) the Purchaser has an opportunity to read the report(s), (iii) a Deemed Acceptance of such report(s) by the Purchaser shall have occurred. If the Deemed Acceptance shall have occurred by Purchaser affirmatively accepting a Final Public Report by waiving his right to cancel on the Receipt Form, the execution of a Confirmation Agreement shall not be required and the Sales Contract will become binding in such event as a contract for the purchase and sale of the Apartment on the date of Deemed Acceptance. If the Deemed Acceptance shall have occurred in any manner other than by waiver of the right to cancel on the Receipt Form, the Sales Contract shall not become binding as a contract for the purchase and sale of the Apartment unless and until Purchaser shall have executed a Confirmation Agreement.
2. The Seller's obligation to construct and convey a Residence to a Purchaser under the Sales Contract is conditioned on and made subject to Seller's ability to satisfy the requirement of its Construction Lender that it enter into binding sales contracts with qualified purchasers for the purchase of Apartments in the Project with an aggregate sales price of not less than \$70,000,000.00 within five months of the effective date of the Final Public Report on the Project (or such longer period as Seller and the Construction Lender may determine), and the Sales Contract may be unilaterally cancelled by the Seller or the Purchaser if that condition is not satisfied, upon which the Purchaser's deposits shall be refunded, less any escrow cancellation fee.
3. The Purchaser's interest under the Sales Contract is subordinate any and all security interests of Seller's Construction Lender in the Project, including the Residence covered by the Sales Contract.
4. The Seller has entered into an Escrow Agreement with Title Guaranty Escrow Services, Inc. ("Escrow"), covering the deposit with the Escrow of all funds paid by the Purchaser under the Sales Contract and the disbursement of the funds by Escrow. In the event a purchase is cancelled, Escrow may charge a cancellation fee on account of escrow services performed not to exceed \$250.00.
5. Any dispute between Seller and Purchaser arising out of or incident to the Sales Contract will be subject to binding arbitration pursuant to the rules of the American Arbitration Association.
6. The Seller is authorized to act on behalf of the Association of Apartment Owners ("Association"), until the election of the Board and the officers of the Association.
7. The Sales Contract is subject to the provisions of the Declaration, Bylaws, and other condominium documents.

It is incumbent upon a prospective Purchaser to read the full text of the Sales Contract.

**EXHIBIT L**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**SUMMARY OF ESCROW AGREEMENT**

A copy of the executed Escrow Agreement for One Archer Lane between Title Guaranty Escrow Services, Inc. ("Escrow"), and Developer has been filed with the Commission. The Escrow Agreement provides for the deposit of the funds of a purchaser of an Apartment (a "Purchaser") pursuant to the Sales Contract and also provides for the retention or disbursement of the funds. The Escrow Agreement provides in part that any interest earned on money on deposit shall be paid to the parties in accordance with the terms of the Sales Contract. In the event that the Sales Contract or Hawaii Revised Statutes Chapter 514A entitle a Purchaser to a refund of Purchaser's Deposits held by Escrow, then Escrow, upon instruction from Developer, will refund Purchaser's deposits, less certain cancellation fees and costs (e.g., escrow cancellation fees, loan processing fees, cost of credit reports, etc.) as provided in the Sales Contract and Chapter 514A, Hawaii Revised Statutes, as amended.

By law the total amount of such cancellation fees shall not exceed Two Hundred Fifty and No/100 Dollars (\$250.00) so long as the cancellation occurs prior to the time the Sales Contract becomes effective (following issuance of the Final Public Report). Under the Escrow Agreement no disbursement of funds can be made to the Developer until the Sales Contract becomes effective under the provisions of Chapter 514A, Hawaii Revised Statutes.

It is incumbent upon a prospective Purchaser to read the executed Escrow Agreement with care.

**EXHIBIT M**  
**CONDOMINIUM PUBLIC REPORT**  
**ONE ARCHER LANE**

**MISCELLANEOUS MATTERS; ARBITRATION OF DISPUTES**

Developer makes the following disclaimers regarding the Project. The fact that Developer is making the following disclaimers does not relieve a Purchaser of his or her obligation to investigate the Project and the Project documents and to determine whether the Project is suitable for the Purchaser:

1. Air Conditioning. Each Residential Apartment will have its own individual air conditioning unit, which includes a compressor, fan, refrigeration coil(s), controls, and related equipment. Each unit will operate using electricity from the separately metered electricity source for the Apartment in which it is located and condenser water from the condenser water system shared by the Residential Apartments. The costs of providing condenser water to these units will be a common expense included within the monthly maintenance fees payable by the Owner of each Residential Apartment, but the costs of the electricity used to cool each Residential Apartment, using the individual air conditioning unit located in it, will be paid directly by the Apartment Owner.

The inspection, maintenance, repair and replacement of the air conditioning unit located in each Apartment shall be the responsibility of the Owner of the Apartment, although the Bylaws for the Project permit the Board to arrange for regular, scheduled inspection and maintenance of the individual air conditioning units, including the replacement of the filters contained therein, at the Owner's expense. The Bylaws further provide that Residential Apartment air conditioning units may be inspected, maintained, repaired, and replaced only by technicians or companies approved by the Board, and that no air conditioning unit in any Residential Apartment may be replaced without the prior approval of the Board. No air conditioning unit in a Residential Apartment may, under any circumstances, be replaced with a unit or system that requires or uses more condenser water than required or used by the unit originally installed in the Apartment. The Bylaws prohibit the installation of any air conditioner that is window-mounted, located on a lanai, or otherwise protrudes in any manner from the interior of an Apartment.

The Industrial Apartment is air conditioned by means of a separate air conditioning system that is operated, maintained, repaired and replaced by the Owner of the Industrial Apartment at its sole expense. As a result, the Industrial Apartment does not bear any portion of the cost of maintaining, operating, repairing or replacing any portion of the air conditioning system serving the Residential Apartments.

2. Parking Stalls. The standard sized parking stalls in the Project have minimum dimensions of 8 feet 6 inches wide by 19 feet long; the compact parking stalls (identified by the letter "C" at the end of the parking stall number listed on Exhibit "F" to this Report) have minimum dimensions of 8 feet 6 inches wide by 16 feet long; the tandem parking stalls (identified by the letter "T" in the parking stall number listed on Exhibit F) have minimum dimensions of 8 feet 6 inches wide by 19 feet long; the handicapped accessible stalls (identified by the letter "H" at the end of the parking stall number listed on Exhibit F) have minimum dimensions of standard sized parking stalls and are located next to open areas of the parking areas that allow greater accessibility. The Declaration permits Apartment Owners to trade parking stalls as provided in Hawaii Revised Statutes Section 514A-14, provided that (1) each Apartment must at all times have at least one parking stall, (2) no tandem parking stall may be assigned except in conjunction with an assignment of the stall to which it is tandem, (3) trading of the 13 residential guest parking stalls in the Project shall not be permitted, and (4) the Association and Managing Agent for the Project must be promptly notified of all parking stall transfers.

3. Archer Lane. The Project is bordered on its Ewa (Northwest) side by Archer Lane. Archer Lane is a private roadway owned by Hawaiian Electric Company, Inc. ("HECO") that extends from South King Street into a HECO property makai (Southwest) of the Project site. Archer Lane is presently used primarily used by HECO service trucks and employee vehicles. Developer and HECO expect to enter into an agreement regarding Archer Lane pursuant

to which HECO will grant an easement across Archer Lane for ingress to and egress from the Project. HECO will, however, continue to have access rights over Archer Lane and it is anticipated that HECO service trucks and employee vehicles will continue to be use the roadway. Accordingly, no parking will be allowed on Archer Lane at any time, and Owners and occupants of the Project will not be permitted to play or loiter on Archer Lane.

Under the planned agreement with HECO regarding Archer Lane, the Association will pay one-third of the costs of maintaining Archer Lane and HECO will pay two-thirds until such time as HECO stops using Archer Lane for access by its vehicles, at which time such costs will be borne equally by HECO and the Association. The Association's share of Archer Lane maintenance costs, including reserves for repaving and other substantial expenses, will be included within the Common Expenses of the Project that will be assessed against all Owners. The Developer also anticipates that HECO will allow it to attractively landscape the Ewa (Northwest) side of Archer Lane; the costs of maintaining that landscaping will be borne by the Association as a Common Expense.

Under the planned agreement regarding Archer Lane, HECO will have the right to dedicate Archer Lane to the City and County of Honolulu for roadway purposes, upon which the private access easement in favor of the Project will automatically terminate. Furthermore, although the access easement will initially cover all of Archer Lane, HECO will also have the right to remove a makai (Southwest) portion of Archer Lane from the easement in the future, provided that the easement will, at a minimum, extend to the Project's makai (Southwest) boundary.

All deeds conveying Apartments in One Archer Lane to purchasers will specifically provide that the purchasers and their successors and assigns agree to be bound by the planned agreement with HECO regarding Archer Lane and any easements created pursuant to that agreement. The Association and Bylaws of the Project also require the Association and all Owners and occupants of the Project to comply with the agreement and easements.

4. Microwave Beam. A microwave beam currently transmitted from the Hawaiian Electric Company property adjacent to the Project site passes above a corner of the Project site. That microwave beam will be permanently relocated prior to the start of construction so that it does not pass over or through any portion of the Project.

5. Water Leakage from Washer Hoses and Sprinkler System. Water leakage from the rubber hoses leading to the washer in each Apartment will occur if such hoses fail due to age or continual pressure because water valves are left open after use. Accordingly, each Apartment owner should shut off the water valves leading to the washer during the time such appliance is not in use and should arrange to have hoses replaced periodically. Sprinkler systems will be installed in the Project as required by governmental codes and ordinances. Accidental heating or touching of the sprinkler heads or malfunctioning of the system may cause activation of the system resulting in water damage which would not have occurred but for the inclusion of the system as required by law.

6. Urban Location. One Archer Lane is conveniently located in the heart of Honolulu near, among other things, Straub Hospital, the Honolulu Police Department headquarters, the Neil S. Blaisdell Concert Hall and Arena, a health club, an electrical maintenance yard, an historic cemetery (inactive since the late 1920's), major thoroughfares, and a wide range of other centers of activity. As a result, it is anticipated that the Project will be exposed to the normal types and levels of sound associated with this urban environment.

7. Emergency Generator. One or more emergency generators will be provided for the Project, the operation of which for emergency and monthly testing may cause noise and vibration.

8. Cracks in Concrete. It is in the nature of concrete to develop hairline cracks, which must be accepted as a normal characteristic of the material.

9. Telephone and TV Wiring. Wiring is provided to telephone jacks in the living area and bedrooms of each Residential Apartment; wiring is provided for television jacks in the living areas and master bedrooms of all Residential Apartments and, in Type C Apartments only, in the second bedroom; pulling of wiring to other



locations in the Apartment is the responsibility of the Purchaser. Basic cable television service for each Residential Apartment will be purchased from a local service provider by the Association of Apartment Owners and the costs of such service will be a common expense of the Residential Apartments; Owners of each Residential Apartment will be responsible for arranging and paying for any additional cable services they may desire.

10. Caution to Parents with Young Children. Parents are cautioned that the play of children in the Project must be supervised at all times. In addition to the risks normally associated with a high rise building in an urban location, the Project may contain foliage containing sharp spines or foliage that is poisonous when ingested.

11. Security System. The Project is to be provided with a professionally designed security system which is intended to discourage access to the Project by unauthorized persons without undue inconvenience to authorized residents and guests. Despite the security system, unauthorized persons and intruders may gain access to the Project with the possible result of annoyance, personal injury or property loss.

12. Thermal Insulation. The steel stud partition walls between Residential Apartments will contain three and one-half inch thick glass fiber bat insulation with an R-value of R-11. (The R-value of insulation is a measurement of the insulation's resistance to heat flow that is determined using tests designed by the American Society of Testing and Materials.)

13. Arbitration. As set forth in the Declaration and in the deeds by which the Developer will convey Apartments in the Project, all disputes by or between Developer and any Purchaser or the Association as to any matter concerning the Project, must be submitted to binding arbitration pursuant to American Arbitration Association rules of arbitration in the City and County of Honolulu, State of Hawaii.

Under the Sales Contract, Purchaser will be required to agree to accept the foregoing and other conditions as well as any inconvenience or annoyance which Purchaser may suffer as a result of such conditions and Purchaser will be required in the Sales Contract to expressly waive any rights, claims or actions which Purchaser might otherwise have against Developer as a result of such conditions.